

REGISTERED NUMBER: 11193713 (England and Wales)

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2021**

**FOR**

**PENINSULA CONTRACT FURNISHINGS LTD**

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**for the Year Ended 28 February 2021**

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**PENINSULA CONTRACT FURNISHINGS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 28 February 2021**

**DIRECTORS:** Mr R D Waterworth  
Mrs N Waterworth

**REGISTERED OFFICE:** 95 King Street  
Lancaster  
Lancashire  
LA1 1RH

**REGISTERED NUMBER:** 11193713 (England and Wales)

**ACCOUNTANTS:** Taylor, Robertson & Willett Ltd  
95 King Street  
Lancaster  
Lancashire  
LA1 1RH

**PENINSULA CONTRACT FURNISHINGS LTD (REGISTERED NUMBER: 11193713)**

**BALANCE SHEET**

**28 February 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		29,407		27,560
<b>CURRENT ASSETS</b>					
Debtors	5	1,228		92,296	
Cash at bank		<u>33,659</u>		<u>4,414</u>	
		34,887		96,710	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,801</u>		<u>79,000</u>	
<b>NET CURRENT ASSETS</b>			<u>31,086</u>		<u>17,710</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			60,493		45,270
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>50,000</u>		-
<b>NET ASSETS</b>			<u>10,493</u>		<u>45,270</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>10,393</u>		<u>45,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>10,493</u>		<u>45,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**

**28 February 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 May 2021 and were signed on its behalf by:

Mr R D Waterworth - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 28 February 2021**

1. **STATUTORY INFORMATION**

Peninsula Contract Furnishings Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 28 February 2021**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2020	11,622	24,950	767	37,339
Additions	<u>8,242</u>	<u>-</u>	<u>333</u>	<u>8,575</u>
At 28 February 2021	<u>19,864</u>	<u>24,950</u>	<u>1,100</u>	<u>45,914</u>
<b>DEPRECIATION</b>				
At 1 March 2020	807	8,772	200	9,779
Charge for year	<u>2,414</u>	<u>4,045</u>	<u>269</u>	<u>6,728</u>
At 28 February 2021	<u>3,221</u>	<u>12,817</u>	<u>469</u>	<u>16,507</u>
<b>NET BOOK VALUE</b>				
At 28 February 2021	<u>16,643</u>	<u>12,133</u>	<u>631</u>	<u>29,407</u>
At 29 February 2020	<u>10,815</u>	<u>16,178</u>	<u>567</u>	<u>27,560</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	-	89,835
Other debtors	<u>1,228</u>	<u>2,461</u>
	<u>1,228</u>	<u>92,296</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	-	66,449
Taxation and social security	<u>(3,380)</u>	<u>3,380</u>
Other creditors	<u>7,181</u>	<u>9,171</u>
	<u>3,801</u>	<u>79,000</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	<u>50,000</u>	<u>-</u>

**PENINSULA CONTRACT FURNISHINGS LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
PENINSULA CONTRACT FURNISHINGS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2021 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Our report is prepared solely for the confidential use of the directors and should not be relied upon by any third party without prior reference to ourselves.

Taylor, Robertson & Willett Ltd  
95 King Street  
Lancaster  
Lancashire  
LA1 1RH

28 May 2021

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.